

PROCEEDINGS OF THE BOARD OF ESTIMATE & TAXATION

The Annual Meeting of the Board of Estimate & Taxation was held in Room 317 of City Hall, Wednesday, January 9, 2013.

Meeting called to order by President Fine at 4:00 p.m.

Present were: Becker (Carol J. Becker, Elected Member); Fine (Robert Fine, Representative of the Park and Recreation Board); Hodges (Betsy Hodges, Chair of the Ways & Means/Budget Committee of the City Council); Johnson (Barbara Johnson, President of the City Council); Rybak (R T Rybak, Mayor of Minneapolis).

Absent were: Wheeler (David Wheeler, Elected Member)

Communication from the Minneapolis Park & Recreation Board, advising that at its meeting held January 2, 2013, Bob Fine was selected as its representative on the Board of Estimate & Taxation for 2013.

President Fine turned the gavel over to the Secretary.

The Secretary as Chair invited nominations for President of the Board for 2013. Mr. Wheeler & Ms. Becker were nominated. There being no further nominations the nomination process was closed. Ms. Becker elected on 3 – 2 vote.

President Becker as Chair invited nominations for Vice President of the Board for 2013. Mr. Wheeler was nominated. There being no further nominations the nomination process was closed. Mr. Wheeler elected on 5 – 0 vote.

The Board had before it a suggested calendar for 2013. Johnson moved adoption of the calendar for 2013. Motion seconded by Rybak. The 2013 calendar was adopted on a voice vote.

The Secretary presented the following Resolutions adopted by the City Council on December 12, 2012, requesting the Board of Estimate & Taxation to issue bonds;

Resolutions 2012R-656 through 2012R-659, requesting the Board of Estimate and Taxation to incur indebtedness and issue and sell City of Minneapolis bonds for various amounts, as reflected in the 2013 Capital Appropriation Resolution, were adopted 12/12/2012 by the City Council.

A. RESOLUTION 2012R-656 by Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$300,000 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$300,000, the proceeds of which are to be used for the diseased tree removal program. Assessments shall be collected in 5 successive equal annual installments payable in the same manner as real estate taxes.

Adopted 12/12/2012.

B. RESOLUTION 2012R-657 by Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$10,440,000 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$10,440,000, the proceeds of which are to be used for the purpose of paying the portion of the cost of making and constructing certain local improvements to be assessed against benefited properties as estimated by the City Council and the Park Board, including assessable portions of the costs relating to sanitary sewers, paving, mill and overlays, alley resurfacing, retaining walls, streetscapes, landscaping, curb and gutter, street lighting, traffic management plans, ornamental lighting and bike lane development, of which assessments shall be collected in successive equal annual installments, payable in the same manner as real estate taxes, with the number of installments determined by the type of improvement and current City Council policy.

PV001	Parkway Paving Program (PV1301)	50,000
PV006	Alley Renovation Program (PV1306)	50,000
PV038	Winter St NE Residential/Commercial (PV1338)	2,155,000
PV056	Asphalt Pavement Resurfacing Program (PV1356)	1,600,000
PV057	Nicollet Ave (Lake St E to 40 th St E) (PV1357)	1,185,000
PV061	High Volume Corridor Reconditioning Program (PV1361)	1,320,000
PV063	Unpaved Alley Construction (PV1263)	150,000
PV069	Penn Ave S; 50 th to Crosstown (PV1369)	1,365,000
PV074	CSAH & MnDOT Cooperative Projects (PV1374)	2,000,000
PV081	46 th St W; Dupont to Lyndale Av S (PV1381)	465,000
PV082	31 st St E; Minnehaha to 28 th Av S (PV1382)	100,000
	Total	\$10,440,000

Adopted 12/12/2012.

C. RESOLUTION 2012R-658 by Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$40,245,000 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds, in the amount of \$26,000,000, the proceeds of which are to be used as follows:

Municipal Building Commission, in the amount of \$1,854,000

MBC01	Life Safety Improvements (MBC1301)	340,000
MBC02	Mechanical Systems Upgrade (MBC1302)	675,000
MBC06	Clock Tower Upgrade (MBC1306)	839,000

Park & Recreation Board, in the amount of \$5,000,000

PRK01	Recreation Center and Site Improvements Program (PRK1301)	100,000
PRK02	Playground & Site Improvements Program (PRK1302)	775,000
PRK03	Shelter – Pool – Site Improvements Program (PRK1303)	1, 500,000
PRK04	Athletic Fields & Site Improvements Program (PRK1304)	225,000
PRK30	Community Service Area Improvements Program (PRK1330)	500,000
PRK32	Northeast Park Buildings Improvements (PRK1332)	1,900,000

City Council, in the amount of \$33,391,000

31101	311 System Refresh (311-1301)	235,000
91101	911 Telephone System Replacement (911-1301)	100,000
ART01	Art in Public Places (ART13)	605,000
BIK25	Bluff Street Bike Trail Project (BIK1325)	1,100,000
BIK26	Penn Ave S Parallel Bikeway (BIK1326)	50,000
BR101	Major Bridge Repair and Rehabilitation (BR1301)	400,000
BR114	Midtown Corridor Bridge Preservation Project (BR1314)	895,000
BR128	3 rd Ave S Bridge Gateway Project (BR1328)	50,000
CTY02	City Property Reforestation (CTY1302)	150,000
IT003	Enterprise Content Management (IT1303)	350,000
IT004	Enterprise Infrastructure Modernization (IT1304)	250,000
IT033	Police Report Management System Upgrade (IT1333)	350,000
IT034	Minneapolis Information Commons (IT1334)	200,000
PSD01	Facilities – Repair & Improvements (PS1301)	830,000
PSD03	Facilities – Space Improvements (PS1302)	1,000,000
PSD11	Energy Conservation and Emission Reduction (PS13E11)	250,000
PSD12	Pioneers & Soldiers Cemetery Fencing Phase II (PS1312)	250,000
PSD16	Farmer’s Market Improvements (PS1316)	50,000
PSD03	Facilities – Space Improvements (PS1303)	500,000
PSD12	Pioneers & Soldiers Cemetery Fencing – Phase II	250,000
PV001	Parkway Paving Program (PV1301)	580,000
PV006	Allay Renovation Program (PV1306)	120,000
PV038	Winter St NE Residential/Commercial (PV1338)	2,455,000
PV056	Asphalt Pavement Resurfacing Program (PV1356)	1,200,000
PV057	Nicollet Ave (Lake St E to 40 th St E (PV1357)	2,180,000
PV059	Major Pavement Maintenance Program (PV1359)	50,000
PV061	High Volume Corridor Reconditioning Program (PV1361)	3,036,000
PV063	Unpaved Alley Construction (PV1363)	150,000
PV069	Penn Ave S: 50 th to Crosstown (PV1369)	5,105,000
PV070	Riverside Extension; 4 th St/15 th Ave (PV1370)	1,000,000

PV074	CSAH & MnDOT Cooperative Projects (PV1374)	1,785,000
PV075	Development Infrastructure Program (PV1375)	2,300,000
PV081	46 th St W; Dupont to Lyndale Av S (PV1381)	1,960,000
PV082	31 st St E; Minnehaha to 28 th Av S (PV1382)	580,000
PV091	Penn Ave N Cooperative Project (PV1391)	200,000
SWK01	Defective Hazardous Sidewalks (SWK13)	285,000
TR008	Parkway Street Light Replacement (TR1308)	150,000
TR021	Traffic Signals (TR1321)	2,300,000
TR022	Traffic Safety Improvements (TR1322)	840,000
	Grand Total	\$40,245,000

Adopted 12/12/2012.

D. RESOLUTION 2012R-659 by Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$17,700,000 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$17,700,000, the proceeds of which are to be used for sanitary and storm sewer related projects, as follows:

Sanitary Sewer Projects Fund 07100:

SA001	Sanitary Tunnel and Sewer Rehab Program (SA1301)	5,000,000
SA036	Infiltration & Inflow Removal Program (SA1336)	1,000,000
	Total	\$6,000,000

Storm Sewer Projects Fund 07300:

SW011	Storm Drains & Tunnels Rehab Program (SW1311)	8,000,000
	Total	\$8,000,000

Water Projects Fund 07400:

WTR24	Fridley Filter Plant Rehabilitation (WTR1324)	2,000,000
	Total	\$2,000,000

Parking Projects Fund 07500:

RMP01	Parking Facilities Repair & Imp Program (RMP1301)	1,700,000
	Total	\$1,700,000

Adopted 12/12/2012.

Johnson moved the following;

RESOLVED BY THE BOARD of ESTIMATE & TAXATION of THE CITY of MINNEAPOLIS;

That pursuant to the requests of the City Council of the City of Minneapolis and subject to compliance with the City Charter as to review by the City Planning Commission, and receipt of individual cash out flow schedules for the projects that bonds be authorized to be issued for the following projects in support of the City's 2013 Capital Budget as follows;

VARIOUS PURPOSE ASSESSMENT BONDS of \$ 300,000, the proceeds to be used by the Park Board for Diseased Tree Removals (PRKDT 13)

ASSESSMENT BONDS of \$ 10,440,000, the proceeds to be used by the City Council for:

PV001	Parkway Paving Program (PV1301)	50,000
PV006	Alley Renovation Program (PV1306)	50,000
PV038	Winter St NE Residential/Commercial (PV1338)	2,155,000
PV056	Asphalt Pavement Resurfacing Program (PV1356)	1,600,000
PV057	Nicollet Ave (Lake St E to 40 th St E) (PV1357)	1,185,000
PV061	High Volume Corridor Reconditioning Program (PV1361)	1,320,000
PV063	Unpaved Alley Construction (PV1263)	150,000
PV069	Penn Ave S; 50 th to Crosstown (PV1369)	1,365,000
PV074	CSAH & MnDOT Cooperative Projects (PV1374)	2,000,000
PV081	46 th St W; Dupont to Lyndale Av S (PV1381)	465,000
PV082	31 st St E; Minnehaha to 28 th Av S (PV1382)	100,000

PARKING FUND BONDS of \$ 1,700,000, the proceeds to be used by the City Council for:

RMP01	Parking Facilities - Repair and Improvements (RP1301)	1,700,000
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SANITARY SEWER FUND BONDS of \$ 6,000,000, the proceeds to be used by the City Council for:

SA001	Sanitary Tunnel and Sewer Rehab Program (SA1301)	5,000,000
SA036	Infiltration & Inflow Removal Program (SA1336)	1,000,000

STORM SEWER FUND BONDS of \$ 8,000,000, the proceeds to be used by the City Council for:

SW011	Storm Drains & Tunnels Rehab Program (SW1311)	8,000,000
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WATER FUND BONDS of \$ 2,000,000, the proceeds to be used by the City Council for:

WTR024	Fridley Filter Plant Rehabilitation Program (WTR1324)	2,000,000
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NET DEBT BONDS of \$ 40,245,000 , the proceeds to be used for:

Municipal Building Commission, in the amount of \$1,854,000

MBC01	Life Safety Improvements (MBC1301)	340,000
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TR021	Traffic Signals (TR1321)	2,300,000
TR022	Traffic Safety Improvements (TR1322)	840,000
	Grand Total	\$40,245,000

Motion seconded by Fine. Following discussion and questions asked of the Secretary The motion was adopted. Yeas – 5. Nays – None, as follows; Yeas – Fine, Hodges Johnson, Rybak, Becker – 5; Nays – None - 0.

The following reports were received by the Board:

- R – 1. 2013 GFOA Conference material June 2 - 5 San Francisco, California
 (The 2014 Conference is scheduled for May 18 – 21 in Minneapolis.
- R – 2. Resolution 2012R-655 the 2013 Capital Bonding Program .Totaling
 \$ 121,445,000 excluding assessment bonds.
- R – 3. Bonds authorized not yet issued.
- R – 4. Bond proceeds remaining as of December 31, 2012.

Note reports 2 >> 4 Total \$ 121,445,000 in Bonding excluding assessment bonds.

Johnson moved to adjourn: seconded by Rybak.
The meeting was adjourned at 4:18 p.m.

The next scheduled meeting is Wednesday February 13 @ 4:00.